

THE HOUSE OF COMMONS OF CANADA.

BILL 136.

An Act to authorize the provision of moneys to meet certain capital expenditures made and capital indebtedness incurred by the Canadian National Railways System during the calendar year 1944, and to authorize the guarantee by His Majesty of certain securities to be issued by the Canadian National Railway Company.

1931, cc. 22,23;
1932, cc. 6, 15,
25, 26;
1932-33, c. 34;
1935, c. 17;
1936, c. 27;
1937, c. 6;
1938, c. 43;
1939, c. 38;
1940, c. 24;
1940-41, c. 12;
1942-43, c. 22;
1943-44, c. 22.

HIS MAJESTY, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Short title.

1. This Act may be cited as *Canadian National Railways Financing and Guarantee Act, 1944.*

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Power to issue securities for capital expenditures.

2. Subject to the provisions of this Act and the approval of the Governor in Council, the Canadian National Railway Company (herein called "the National Company") may issue notes, obligations, bonds, debentures or other securities (herein called "securities") bearing such rates of interest and subject to such other terms and conditions as the Governor in Council may approve, to provide the amounts necessary to meet in whole or in part capital expenditures made or capital indebtedness incurred during the calendar year 1944 by or on behalf of any companies or railways comprised in the National Railway System as defined in *The Canadian National Railways Capital Revision Act, 1937*, on any or all of the following accounts, such expenditures or indebtedness being (herein called "authorized expenditures")—

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Additions and Betterments (less retirements).....\$18,611,500

Acquisition of Securities..... 1,921,000

Retirement of Maturing Capital Obligations, including Sinking Fund and equipment principal

25

payments..... 9,117,000

—————\$29,649,500

1937, c. 22.